

FIRST REGULAR SESSION

HOUSE BILL NO. 780

97TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES SCHIEFFER (Sponsor) AND GATSCHENBERGER (Co-sponsor).

1765L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

Relating to interest rates on student loans.

Be it enacted by the General Assembly of the state of Missouri, as follows:

- Section 1. Notwithstanding any provision of chapter 173 or other provision of law,**
2 **no private lender in this state shall charge an interest rate on a student loan that is double**
3 **the interest rate at the initiation of such loan, and no interest rate shall exceed eight**
4 **percent.**

✓

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.